

STARKE COUNTY RATIO STUDY – 2014 pay 2015

The Ratio Study for 2014 pay 2015 was completed on May 27, 2014.

All classes of properties (excluding golf courses) were trended using the Sales Comparison Method. All single-parcel sales that were determined to be valid arms-length transactions occurring between 1/1/2013 and 3/1/2014 were utilized. All validated multi-parcel sales were utilized in the study unless they represented more than one economic unit or were non-contiguous.

Because of the limited amount of sales in certain classifications the following properties were grouped together for the sales ratio:

CALIFORNIA, CENTER, NORTH BEND and WASHINGTON TOWNSHIP RESIDENTIAL VACANT SALES were grouped together.

DAVIS, JACKSON, RAILROAD, OREGON & WAYNE TOWNSHIP RESIDENTIAL VACANT SALES were grouped together.

COMMERCIAL VACANT sales for all townships were grouped together.

COMMERCIAL IMPROVED sales for all townships were grouped together.

NO INDUSTRIAL IMPROVED or INDUSTRIAL VACANT SALES occurred during the sales window and there were less than five (5) sales in both categories over the previous five (5) years, therefore a sales ratio was not performed on these classes.

For COMMERCIAL SALES it was necessary to expand the sales window back to 3/1/2011 in order to find at least twenty (20) sales for COMMERCIAL properties which we believe is necessary to derive a more accurate indication of market value using the sales comparison method. A paired sales analysis indicated no time adjustment is necessary for sales from 2011 to present. There were two 'paired sales' of commercial properties found:

75-06-26-101-063.000-004 - sold	8/16/2011	\$108,000	395 days
	9/13/2012	\$108,000	0% per year
75-06-35-100-019.000-004 - sold	6/20/2011	\$150,000	536 days
	12/6/2012	\$149,000	-0.45% per year

Along with this narrative we have included three files:

- 1) **2014_Starke_RATIO_STUDY.xlsx** is the sales ratio study formatted per instructions from the DLGF memo dated 12/2/2011. An additional tab labeled “notes” is included. This tab includes five tables in which we have attempted to document the reasons for all discrepancies that exist between the ratio study data, the workbook and the previously submitted Sales Disclosure Data File. Changed data is also highlighted in yellow on the property type tabs.
- 2) **2014_Starke_WORKBOOK.xlsx** is the workbook showing the valuation of all parcels.
- 3) **STARKE Sales Reconciliation 05-22-2014.xlsx** is the sales reconciliation file which we have reviewed. All sales listed were used in the Sales Ratio Study EXCEPT for ONE which was a bank sale that was determined to be not valid.

Rhonda R. Milner,

Starke County Assessor

John Viveiros,

Accurate Assessments Inc.